

59-Unit Multifamily Development Opportunity

5205 SE 18TH AVENUE | PORTLAND, OR 97202

REDUCED PRICE!

FOR SALE

Skip Rotticci, CCIM
503.972.7284
skip@macadamforbes.com
Licensed in OR

2 Centerpointe Drive, Suite 500 | Lake Oswego, OR 97035 | WWW.MACADAMFORBES.COM | 503.227.2500

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**MACADAM
FORBES**
COMMERCIAL REAL ESTATE SERVICES

FOR SALE

5205 SE 18th Avenue, Portland, OR 97202



PRELIMINARY EAST ELEVATION

PROPERTY DESCRIPTION

5205 SE 18th Avenue is a 10,000 square foot, 59-unit multifamily development site. Permits have been issued by the City of Portland. 2019 System Development Charge (SDC) fees have been locked in at 2019 SDC rates with a deferral agreement in place. The property comes with all plans, engineering, entitlements, and rights. Construction could start immediately.

PROPERTY HIGHLIGHTS

- Popular Sellwood Moreland neighborhood
- Zoning is RH Residential High Density
- Two blocks to MAX Light Rail station
- Building permits have been issued
- Legacied 2019 SDC fees
- Site comes with plans, engineering, entitlements and rights
- Erosion Control measures installed and inspected
- Ready to start construction immediately
- 2025 will see the fewest new multifamily construction starts since 2008
- Rent growth in the next several years will be exceptional
- Interest rates are coming down

OFFERING SUMMARY

Sale Price:	\$ 1,650,000
Lot Size:	10,000 SF



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DEMOGRAPHICS

	0.25 MILES	0.5 MILES	1 MILE
Total population	682	2,709	15,018
Median age	34.8	35.0	36.9
Median age (Male)	35.1	35.1	36.6
Average house value	\$481,257	\$517,481	\$538,483

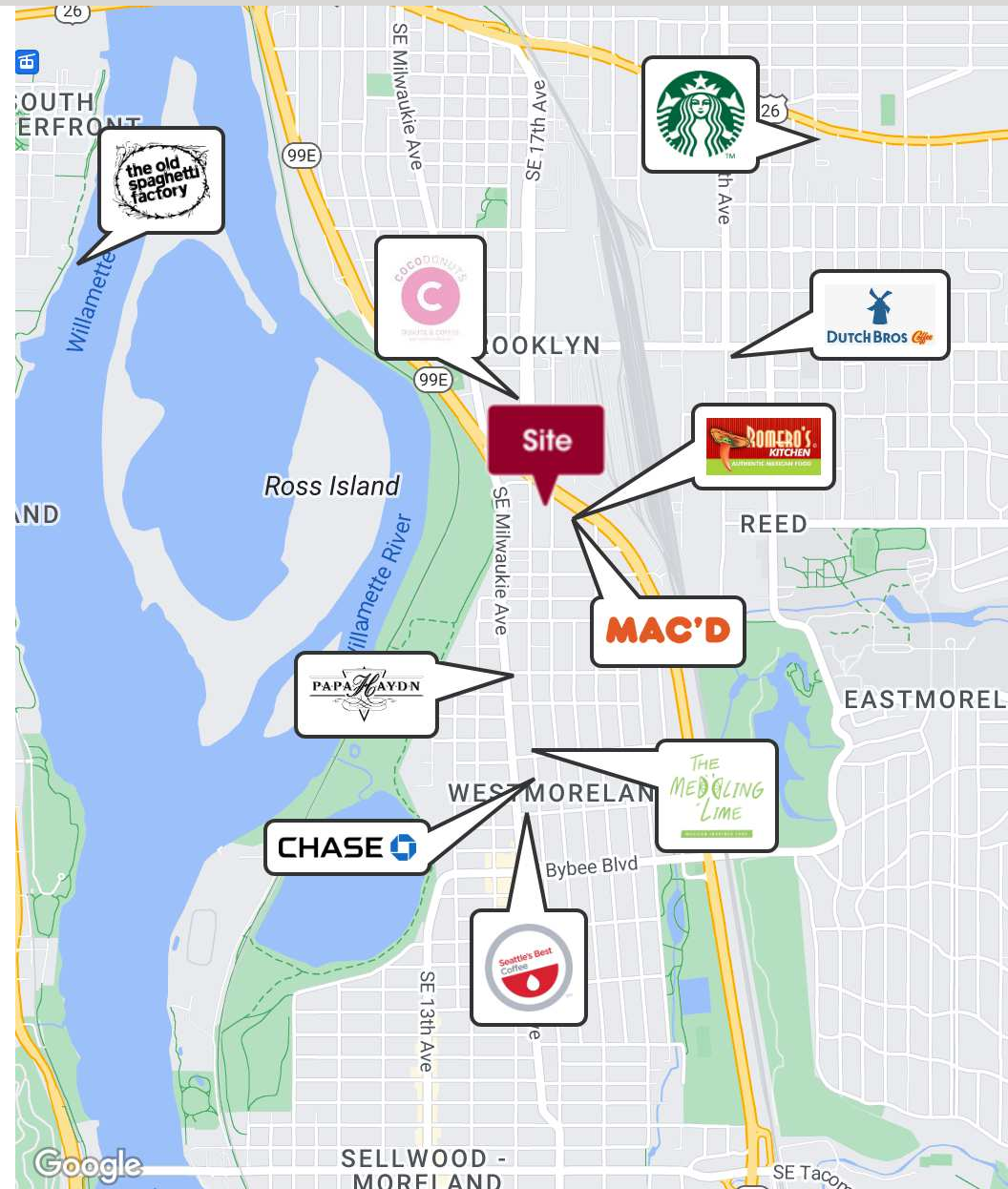
LOCATION OVERVIEW

5205 SE 18th Avenue Portland, Oregon is located in a vibrant, tree-lined neighborhood full of character. The street is a mix of beautifully-preserved historic homes, modern apartments, and a few small businesses. Public transportation is easily accessible, with several bus stops and the Orange MAX Line all within walking distance. The nearby parks and green spaces provide plenty of opportunities for outdoor recreation. The area has an eclectic mix of restaurants, cafes, and entertainment venues, while the nearby shopping centers offer an array of retail options. Overall, 5205 SE 18th Avenue is a wonderful place to live and explore.

Located just three miles south of downtown Portland and over the Sellwood Bridge, the Sellwood Moreland neighborhood is brimming with unique shops, tasty food, and fabulous adventures. Steps away from natural beauty but also close to many wonderful shops and services, Sellwood Moreland is one of the most walkable neighborhoods in Portland.

POINTS OF INTEREST

	DISTANCE	TIME
Bus 70	0.1 mi	2 min
MAX Orange Line	0.55 mi	9 min
Portland International Airport	14 mi	25 min



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